

THE RIO NEWS.

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NUMBER 50

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EDITORIAL AND PUBLICATION OFFICES:—
79, Rua Sete de Setembro.

RIO DE JANEIRO, DECEMBER 13th, 1892.

THE week has passed without any decisive news from Rio Grande do Sul. The Castilhos reports are of increased activity among the emigrants, and bitter complaints are made against the Montevideo and Buenos Aires governments of aiding, if not abetting the Silveira Martins partisans. The difficulties in the most southern state of the republic have had an echo here. The representatives of the Castilhos party in the Chamber of Deputies felt themselves obliged to call the *Jornal do Commercio* to account, they alleging lack of neutrality on the part of the Rio journal. The *Jornal* very properly published the statement in *extenso*, and this although the language is at times almost insulting; it is of course an *ex parte* document, but has certainly met with some commendation from the local press. One lacuna struck us: not a word is even hinted at that shows the virtual endorsement by the federal government of Sr. Castilhos and his party. Yesterday Governor-elect Castilhos left for Rio Grande. Reports come from Buenos Aires of collisions in the province of Corrientes between the Argentine police and Brazilian immigrants, with loss of life on each side, while the reported mysterious disappearance of 20,000 rifles from arsenals in Buenos Aires has not been lost on the people of Rio. The latest news

published here gives Sr. Silveira Martins in Montevideo, where it was reported a considerable sum of money, estimated at £19,000, had been received from S. Paulo; Sr. Barros Cassal had left Montevideo for the frontier, and Gen. Silva Tavares was reported seriously ill; in case of his death, the telegram states, Col. Gnerreiro will take command of the emigrant forces. What Gen. Pego is doing is kept from the public; probably the arrival of Sr. Castilhos in Rio Grande will be the occasion for some decisive action. We may merely add that not only does the statement of the Rio Grande deputies contain distinct charges that monarchical tendencies are contained in the professed federalist ideas of their political opponents, but a private telegram published here also gave currency to this report. This miserable business has been so long pending now that it is certainly desirable to bring it to a conclusion, and we are strengthened in our belief that our theory of allowing the opposing forces a fair field and no favors, will ultimately prove to be the solution most efficacious and salutary. The Castilhos men say their opponents ran away from a political contest, perhaps they will also decline an armed combat.

THE local press notices, quite as a matter of course, and apparently without perception of danger, that the S. Paulo police force has been furnished with four metralleuses. To us others, who have been taught to consider that the police are a civil body entrusted with the preservation of the peace, and not a military force organized to kill and wound, the present police organization here is of a most dangerous character. The police in Brazil as now composed are nothing more nor less than a spurious representation of a Pretorian Guard. Officer by military men, armed and equipped precisely as are the troops of the regular army, the force has become not one for the preservation of peace, but a military corps that considers civilians below scorn and does not hesitate to inflict disgraceful penalties upon citizens of the republic, whose rights they are paid to protect. The form of having a civilian chief and civilian delegates of this chief is in no manner reassuring. The men forming the rank and file of the corps are certainly obedient only to their officers, and these probably consider themselves obedient to the higher military authorities alone. The Brazilians are accustomed to seeing a policeman smoking on his beat with a sabre-bayonet hanging at his side, and probably see no incongruity in the fact of an officer of the peace being armed as a warrior but surely when the police battalions paraded a few days ago; when cavalry, armed with carbines and sabres, and infantry armed with Comblain rifles paraded as a police force sober Brazilians must have considered that troublous times were imminent when such a show of force was considered necessary for a preservation of the peace. And now artillery is added to the cavalry and infantry of the police force in S. Paulo! The government responsible for the welfare of the Brazilian republic can hardly require the protection of a force of armed men, whose conduct has been repeatedly and severely criticized by the native press, and whose efficacy as guardians of peace and property is patent by constant conflicts with soldiers of the regular army and of the National Guard, until it almost seems that a *vendetta* had been declared, and by the organization of private corps of watchmen, who protect the commercial wards of Rio, while the police are doing what? We recognize that the military organization of the police was necessary—or perhaps, justifiable—under the Empire. The centralized government needed a force of armed men to protect it against aggression, but that the general government in this capital, and the governors of the various states each in his own capital should now consider it necessary to retain a force of armed guards is neither reassuring, nor can it be defended. Either the government, and the governors, apprehend violence, which must be resisted by violence, and do not consider themselves the choice of the people, but officials sustained by bayonets, or there exists a weak desire on the part of the state officers to figure as chiefs of an armed force under their sole control. The present organization of the police throughout the republic is fraught with danger, and we most sincerely trust that our fears, lest the collisions between this force and other classes may grow into an open war, will not be realized.

No one was less surprised, than ourselves, at the tenor of the exposition—and exhibition—submitted to the public by Sr. Sebastião Pinho, which with some preliminary remarks by the *Jornal do Commercio*, we print to-day. The scandalous manner in which all the men connected with the carnival of company organization in 1890 and 1891, directly surprised, if not even fostered, by the pernicious action of the minister of finance in the provisional government, flouted their rapidly—and irregularly—acquired fortunes in the faces of the inhabitants of Rio de Janeiro, could have but one termination; disaster and perhaps disgrace. The latter has apparently first appeared, and the absence of many of the men who were so very prominent in the two past years plainly shows that they recognize their inability to face the outraged public opinion of their native land. The history of this Chopin question is perhaps nothing more than a fair sample of that of the hundreds of companies organized during the period Sr. Ruy Barbosa directed the financial destinies of the infant Brazilian republic. On the October 18th, 1890, decree No. 896 granted to Col. Dionysio Cequeira, Carlos Napoleão Poeta and Capt. João do Rego Barros, or to the company organized by them, beyond the privilege and other favors, an interest guarantee of 6 per cent. per annum on 30,000\$ per kilometre of a projected railway from Estreito, in the state of Santa Catharina, to the mouth of the Chopin river in the state of Paraná. The estimated total length of the projected line was 2,238 kilometres. Early in January, 1891 the prospectus of the "Estreito and S. Francisco to Chopin Railway Company" was published by Sr. Sebastião Pinho, as the incorporator, with a capital of 60,000,000\$, of which one-half was stated as already subscribed for, and 20 per cent. of this capital was declared to have been paid up, and deposited in the Banco Paris e Rio on January 31st. The money was in the bank exactly one week! On February 7th the whole 12,000,000\$ was withdrawn by the directors, and what became of 10,200,000\$ of this money is explained in Sr. Pinho's exposition we print to-day. That disaster was to follow on such a wholesale "spoiling of the Philistines" could not have been but evident to every one connected with this disgraceful affair, and after months of litigation, during which Sr. Pinho was arrested, but subsequently released, the organization of the company was declared to have been irregular and the subscriptions ordered to be returned to the shareholders. This is a very short summary of the case up to the publication of Sr. Pinho's exposition. What moral—if in such a foul business the word can be used—is to be deduced from this history of the Chopin railway? We sorrowfully confess we prefer to leave this to each of our readers. Where every one is to blame, from the government that granted the decree, through the grantees, incorporators, directors, bank, down to the very subscribers, who, Sr. Pinho states, persecuted him to obtain shares in the enterprises shadowed under his powerful fortune and credit, there does not appear a single innocent factor in this disgraceful business! That Sr. Pinho has been to some extent a scapegoat is true, and he is entitled to a sort of sympathy in this respect; but he invited persecution by the astonishing scope of his financial operations, and if he did not make the statement personally, he permitted the circulation of the report that in the year 1890 his profits had reached the fabulous sum of nearly £2,225,000 sterling. We have not the slightest animosity towards any of the men connected with this question; we give the history, and leave to others the moralizing in its respect.

THE CHOPIN RAILWAY COMPANY.

The communication which Sr. Sebastião Pinho makes to-day to the public in the open columns of this journal will be read with great interest. The publication of Sr. Pinho, as the incorporator of companies, was a product of the season. He had the perspicacity to see what his public wanted, and to supply it with this. He was neither more of a saint, nor more of a sinner than the other and worthy gentleman who explored public confidence with every kind of project. The publication of Sr. Pinho has the greater interest for it shows us, how in the incorporation of a railway company, with an interest guarantee from the State, there was extorted the enormous sum of 10,200,000\$ for expenses and bonuses for "the responsibilities" of Sr. Pinho and various partners, among whom we see appearing a Federal Senator and a Federal Deputy.

Looking at the list of the division of the spoil, we can only admire the modesty of Sr. Pinho and the patience with which he has lent himself to be

considered and held as the scape-goat for all these shameful acts.

Save in two or three celebrated cases, such as the Panama, the Comploir d'Escomptes, etc., we have never seen in the financial history of the principal money markets abuses so colossal as those which occurred in this market in 1890 and 1891.

Sebastião Pinho to the Public.

I have up to this day guarded silence, notwithstanding the repeated provocations of every description, regarding the Chopin question, discussed by my lawyers before the tribunals.

It was my intention to continue to observe it; but there are attacks, which albeit anonymous, impose a categorical answer.

This is what I will do: Before the stock-exchange fever, that is, during the quiet times of our market, by my honest labor, I had succeeded in accumulating means and in enjoying no little credit. Of this my first banking establishments can bear witness. Upon the said occasion, and in lieu of perfectly honest operations in the market, as to which the worthy corporation of bankers can also testify, I increased my fortune largely.

Urged to assume the organization of serious enterprises, and of a real future, I flouted them, risking therein, what I possessed and pledging my credit. I never begged one only person to subscribe for shares in these enterprises; there were immense difficulties with which I struggled to meet the urgent demands, which I was not always able to satisfy, from the highest placed persons of this market.

Once that I had pledged my fortune and my credit in these enterprises, in accordance with the practice in all the markets of the world, I collected a previously settled commission. I proceeded honestly and in accordance with the law of the land itself. When I did not consider myself with strength to float alone an enterprise, I availed of syndicates, which would guarantee the capital of the enterprise to be launched. The various directorates were previously so informed. I declare therefore, once for all, that I dragged no one to ruin, nor one family to poverty. On the contrary: never did I refuse help to the needy, nor assistance to charitable institutions, and many fortunes were realized under the shadow of my modest name.

As regards the Chopin question.

It is not exact that I had deposited in my own name the amount received from the shareholders. I deposited it in the name of the Chopin company, and the directors of this, which I have never legally archived document proves this. From the said directory I received, perfectly legally and properly, the sum of 10,200,000\$, which were employed in the following manner:

Paid in Dr. A. de Siqueira as attorney for the grantees of the concession, for this.....	3,500,000\$
Paid to Conde de Figueiredo, his share in the syndicate.....	500,000
Paid to Barão de Oliveira Castro, do, do.....	500,000
Paid to Dr. A. de Siqueira, do, do.....	500,000
Paid to Senator Theodoro de Faria, do, do.....	500,000
Paid to Sebastião Pinho, do, do.....	500,000
Paid for the guarantee of the capital (60,000,000\$, 5%).....	3,000,000
For expenses, brokerages, postage, etc., etc.....	1,200,000

This is the truth in all its simplicity. Not therein any novelty; in all the markets of the world, that assume responsibilities for the covering of capital collect commissions, and governments themselves pay to their bankers such, when loans are issued, to which the National Treasury itself can testify. Nevertheless I alone was snail and I alone was convicted in the Chopin. My good faith fortunately remained intact. Consequently the threats that daily endeavor to compel me to do that which I must not, cannot and will not do, do not diminish my courage.

Two further considerations, and I will terminate this explanation to the market, and to persons who are unacquainted with me, which I have been obliged to make.

The shares of all the enterprises launched by me were always at high premiums for a long space of time, and the quotations only fell when the crisis reached all securities. If the holders of these shares did not sell them with large profits, it was because they were confident in greater results; let them complain therefore of fatality, and await, as I do, better times.

I am still the largest shareholder in all the enterprises that I launched. In them all I have my entire fortune, but not only have I not sold my shares, but I even continued to purchase others with large premiums after the enterprises were installed, holding in some of them more than two-thirds of the shares.

Who is the villain that has the hardihood to claim priority to me?

Sebastião Pinho.

Rio de Janeiro, November 6th, 1892.

Translation.

THE PRIVILEGE OF THE S. PAULO RAILWAY COMPANY, LIMITED.

III

The English company, moreover, claims to discover an exclusive privilege or monopoly where the contract of April 26th only granted it preference on equal terms.

Clause 45 provides as follows: "When it is deemed expedient to extend the railway to Rio Claro or to some other point, or build other lines connecting with the road contracted, this company shall have preference, on equal terms for building them, to any other company or persons that propose to undertake them."

The right to this preference on equal terms, the English company surrendered, when it was proposed to extend the line to Rio Claro, and the surrender of that right was accepted by Decree No. 4927 of 1872.

Notwithstanding the reasons which we have presented and which are logical deductions from the contract of April 26th, the English company, both ostensibly and through anonymous publications, pertinaciously renews its claim to exclude other railways from competing for the carrying trade of

the commercial centres of the state of S. Paulo. In the *Trópico*, of the 28th inst., the writer of a contributed article plainly shows the claim of the English company. He says with the utmost frankness:

"The question is not one of parallel lines, nor does it refer to clearly explicit clauses of the contract of 1856, for it would be the height of bad faith to violate what is prescribed in that contract."

We accept the confession of the intrepid defender of the English company. It is clear that the violation of which the English company complains does not exist in any violation of any explicit clauses of its contract, but of implicit unwritten clauses.

In 1856 the company seeking to obtain a charter for a railway, which was granted it, and such a charter being exceptional in law and requiring a strict construction, it was specially necessary to define it in clear and express terms, for privilege cannot be deduced nor inferred, but must be established with all precision.

In the contract of April 26th, Clauses 2 and 43, the charter is positively limited:

1st, by time,

2nd, by the privileged territory on each side of the line.

To this charter thus limited was added in the company's favor preference in equal terms for extensions or branches of the road constructed.

This preference, far from establishing the privilege which the company claims, excludes it, for preference supposes competition, and the railway places in equal terms with its competitors, without which he would lose the right to preference, and, this is contrary to privilege.

As the privilege claimed by the company is not to be found explicitly established in the terms of the contract, only the complainant is able to define it. For this defect the above-mentioned writer provides by saying:

"Whoever reads with an unprejudiced mind will clearly see that the sacrifices made by the company only find compensation in the fact of their being granted to it the carrying trade of the principal centres of the interior, with which it is at present connected, so that the charter of new lines beginning at Santos and passing through these centres, although not parallel, will be *impotential* on its interests, for no one is unaware that Santos is the only port of S. Paulo, to which converge all the exports and imports of the state."

In the first place it would be very difficult to point out the sacrifices of which the English company boasts, in order that the monopoly of the carrying trade in the exports and imports of the state of S. Paulo may be respected, and to the next place it would be unjust, if not foolish, to permit the most oppressive and odious of monopolies, in exchange for the supposed sacrifice of the best paid railway company in Brazil. What! Is there any one who will here for the sake of *implicit clauses*, in opposition to the plain and express terms of the contract, to deliver to the English company the key to the only port of S. Paulo, at which all the imports and exports of the interior states are landed and shipped? We cannot believe it.

In short this claim has been decided by competent judges and cannot be revived.

Unable to maintain its exorbitant claim to monopolize the carrying trade of the port of Santos or to hold as vassals the railways that serve the interior of S. Paulo and the neighboring states, the English company, as a last resort, appeals to arbitration, on the plea of doubt, in conformity with clause 30 of the contract of April 26th, 1856.

This expedient is of no avail. The question has already been propounded and decided without appeal by the legislative branch of the government, which has authorized the executive to comply with the demands of the companies or owners of railways now in operation, who wish to extend their lines to the city and port of Santos in its extreme points on the coast without costs and without infringing on privileged territory.

In virtue of this resolution, the Vice-President of the republic, by Decree No. 977, of August 5th of the present year, granted to the Mogiana Railway and Navigation company authorization for the construction, use and enjoyment of an extension of its road from the station of Rocio, or from any other suitable point on its line, to the port of Santos, connecting directly, or by means of a branch road, with the town of Mogi das Cruzes. This road is required to respect the rights of the existing railways and, save in virtue of an agreement with the respective companies, will not receive or deliver freight or passengers at any point within the limits of their privileged territory.

The Mogiana company in its contract with the federal government bound itself to finish all the work and open the road to traffic within four years. By clause X, the Mogiana road from Santos to Catanduva with all its branches is considered a general railway of the Union.

In view of this sovereign decision on the English company's claim there is, for several reasons, no ground for arbitration:

1st, the legislative interpretation is authentic and, being obligatory, takes precedence over all others;

2nd, an authentic interpretation is equivalent to a law and any decision against it in a court of justice is null and void;

3rd, neither can the English company propose nor the government accept arbitration to interpret what has already been decided by the legislature.

Not only the authority of the principles set forth but also the consequences which might result from its claim prevent the resort to arbitration, to which the English company in its extremely seeks to cling. If the court of arbitration should decide against the English company's claim, the decision would be useless, for such a court is incompetent to confirm a legislative decision.

If it should be favorable to the company, it would be radically null and void, since it would be contrary to the decision of a sovereign power. It is specially important to note that the question raised by the English company does not even arise from implicit conditions of the contract of April 26th, 1856, but from what that company supposes to be the implicit intentions of the contracting parties, when they carried on and concluded its negotiations.

At the end of 36 years it would be somewhat dangerous to attempt to reconstruct supposed in-

terventions that have left no vestiges and which are manifestly contrary to primary and prevailing clauses of the contract. It cannot be admitted that the parties by mutual consent accepted restrictive clauses, when it was their object and intention to grant and accept a charter as ample as the English company imagines it to be.

From the *last ensemble* of the provisions of the contract what is to be deduced is contrary to the contrary of what the English company alleges and claims.

Right in the first clause the city and port of Santos are saved from the monopoly which the English company seeks to establish by excluding competing railways, and in clause second its privilege is expressly limited to the territory within certain limits on each side of the road.

In addition to these positive restrictions there is the general and absolute rule that on a privilege a strict construction must always be placed, and its meaning must be confined to that of the words in which it is enshrined, neither more nor less.

The object of the contract of April 26th was to improve the overland carrying trade of a certain region of the former province of S. Paulo—that between the cities of Santos, S. Paulo and Rio Claro.

The trade of other parts of that province, and still less that of other provinces, such as Goiaz and Mato Grosso, was not even taken into account.

In the course of time, with the increase of population, other roads were built and are now in operation—roads for the carrying trade of the north, south and west of S. Paulo. And the government, with the important object of strengthening the bonds of union between the states and promoting the development of agriculture and commerce in the states of Goiaz and Mato Grosso, by Decree No. 822, of Oct. 16th, 1889, granted the Mogiana company a charter for extending its line to Catanduva, passing through the cities of Goiaz, Cayulá, S. Luiz de Cáceres and some navigable point on the Rio Guaporé, terminating in Mato Grosso on the boundary with the republic of Bolivia and connecting with the navigable waters of the Araguaya and Rio Ites Mucuri.

It granted no cover to the Banco União de S. Paulo, or to the company it may organize, a charter for building a road from some suitable point on the extension of the Mogiana railway between Uberaba and S. Paulo de Uberaba, to the town of Cuiabá in the state of Mato Grosso.

The Mogiana road, thus being made the trunk line of a railway system, was declared a general railway of the republic.

The authorization, then, granted by Decree No. 977, of the 5th of last August, for the Mogiana company to extend its road to the port of Santos was the necessary and inevitable consequence of the adoption of the railway system of which this road is the trunk.

It granted the Mogiana road to continue dependent on the Paulista and English railways would be to destroy this system and aggravate the transportation crisis resulting from the irreparable inability of the English company to meet the demands of its present traffic.

THE SUPERFLUOUS.

(From the *Jornal do Commercio*.)*Jornal do Commercio*, Dec. 13th.

VARIOUS ITEMS.

The name of the new minister of Industry, Communication and Public Works, and that of the municipal prefect, are as yet unknown. Somewhat later, it is expected, that the new minister for Foreign Affairs will be Dr. Paula Souza, the present president of the Chamber of Deputies of the State of S. Paulo.

We give these items for what they are worth; for we have already said faith that the ministry will ever be completed, or that there will be a prefect. The Vice-president, when he pretends, he *cannot find people* certainly does not consider how humiliating this is for our country. In reality he never thinks of the false position in which he places himself, that of wishing to be superior to his own fellow-citizens. The laws of the republic determine that there shall be certain departments, each one presided over by a secretary. It is permitted to no one to reduce the number of these secretaries for spurious reasons. The Executive was instituted to execute, not to mutilate the law.

And the reluctance of Marshal Floriano to fill the vacant places of Secretaries of State is the less sustainable, in so much as nothing prevents his as freely dismissing his office-seekers, while any facility that he can dismiss those who are sitting. The fact is that this state of suspense and uncertainty is weakening the respect due to the authorities, and, what should also be considered, it incites, as to the intentions of Marshal Floriano, many comments, which, even when of little moment (*parva*), cannot but be disagreeable to whomever desires peace and the consolidation of institutions.

The opening of the long distance telephone to Chicago would be astonishing if the average man was not now convinced that we are yet in the infancy of the wonders of electricity. If this line pays, it will be extended to San Francisco, and a man in New York can talk with another in California, heating the time required in telegraphing. It is certain it will not be long before the human voice can be carried across the American continent. It can be carried now, but the time when it will pay to extend the Western terminus of the wire to the Pacific coast is not far distant. The line opened this week between 18 Cortlandt street, New York, and 105 Quincy street, Chicago, is the longest telephone wire ever yet established successfully, being 950 miles in length.—*New York Shipping List*.

This schooner *Annia R. Rishop*, Capt. Ralon, which departed from New York Sept. 9th for Pará, is returning without discharging her cargo, having been refused an entrance by the Brazilian health authorities because of having come from an infected port. Jacob Kidgway owner of the vessel, says that it is one of the greatest losses he has ever experienced in his vast shipping interests, and says there is nothing for the vessel to do but turn her prow about and go over the voyage again. (*New Orleans Times Democrat*.)

PROVINCIAL NOTES

—At Santos beef is selling at 18 per kilo.

—In the month of October the receipts of rubber at Manaus were 746,127 kilos.

—In S. Paulo the representative of the Vpiranga commission has applied for a judicial order for declaring bankrupt the Banco da Lavoura.

—A syndicate has been organized in S. Paulo for introducing 200,000 Chinese immigrants into that state, Rio de Janeiro and Minas Geraes.

—At a place called Monte Santo, in Minas Geraes, a bull returning from school was killed by a thunderbolt from a perfectly clear sky. He was the nephew of a priest.

—The *Gazeta*, of Pernambuco, published on the 6th inst. letters from Triunfo stating that the revolutionists had received reinforcements and were besieging the governor's forces.

—Returns from the election for members of the state legislature in Bahia indicate that the nationalists have a majority in the first district and the federalists in the rest of the state.

—In Pernambuco the official candidates for the federal senate are Gen. José Simão, Deputy Joaquim Pernambuco and Deputy Rosa e Silva. The candidate for the Chamber of Deputies on the same ticket is Dr. Rabello.

—Messrs. Miller, Gilfill & Co. of Santos and São Paulo have been appointed agents, for the state of S. Paulo, of Messrs. Fry Bros. & Co., limited, of London and Cardiff, whose Rio representative is the Brazilian Cool Co.

—Sr. Correia de Freitas, a Paraná state legislator, who had had luck with his lawyers. The deputy submitted a project to the assembly for a law by which advocates can be sued for losses and damages caused to their clients by a professional error.

—It is just as well to place on record that the colony of natives of Ceará now domiciled in the state of Espírito Santo, is accustomed to soak (*cuspar*) the soil of their adopted home with bloody tears. This is what a telegram published here on the 7th says.

—A telegram from Pernambuco, of the 8th inst., says that Col. Carvalho, commander of the governor's forces (police) sent against the revolutionists at Triunfo, has returned to the state capital and that he is reported to have said that he finds it impossible to reduce the revolutionists to subjection.

—There is certainly some tampering with the truth in progress in the capital of Rio Grande do Norte. Two journals, published there state to the Brazilian world that they suspended for they had no guarantees. The governor says they suspended because they would be prosecuted for slander.

—The S. Paulo police force has been provided with 4 metralleuses. The organization now consists of horse, foot and artillery, and it is quite possible that a naval police will be organized before the people understand what power they are placing in the hands of a force, whose sole duty is to preserve order—not to kill people.

—An association under the style of "The Syndicato Paulista" has been organized to introduce 300,000 Chinese labourers into the states of S. Paulo, Rio de Janeiro, Minas Geraes and Espírito Santo. The first 2,000 are to arrive in April. We venture to prophesy that the Brazilian planters are laying up an immense board of disappointment in this Chinese immigration business.

—A Porto Alegre journal states that Sr. Leopoldo Bruche learned through German papers that Capt. Felisberto Threelock, a prisoner in the barracks of the engineer battalion, was necessitated, to the point of hunger, went at once to a hotel and ordered that the captain be furnished with whatever he required upon his, Sr. Bruche's account. Rio Grande is certainly in a curious state.

—A planter in the municipality of Amparo, S. Paulo, has built himself a kitchen stove, in which he uses coffee husks as fuel, and it is said, with success. This item we are glad to register; if the Brazilian planter will commence to economize in every possible way, even to burning his coffee husks for the cooking of his dinner, a better time is in the near future for this eternally complaining class.

—A number of planters, and of persons more or less interested in the planters' welfare have addressed a representation to the governor of Minas Geraes showing the necessity for that state sending a special commissioner to China to engage and generally look after the obtaining of immigrants. The signers of the document apparently think that only by this means can disastrous results be avoided.

RIO GRANDE DO SUL.

Telegrams received here on the 6th and 7th inst. state that after the matiny of the 3rd regiment of cavalry, of which we gave an account in our last issue, the soldiers who took part in that revolt retired, under their leaders, Ensign Molina and Sergeant Paulo, into the province of Corrientes, Argentine republic, taking with them, it is said, the contents of the military chest of the regiment and other portable property.

The Argentine police, the telegrams add, after meeting some resistance, succeeded in arresting some twenty of them, including Ensign Molina. Sergeant Paulo, it is stated, was severely wounded.

On the 6th inst. the *Jornal do Commercio* published an interesting letter from Porto Alegre, confirming what has been said in regard to the reign of terror in Rio Grande do Sul. The Rio Grande press, says this letter, is permitted to publish only what pleases the rulers of that state. One journalist was threatened by the chief of police with the bastinado, and others, including Ademar Ribeiro (brother to Congressman Demetrio Ribeiro), Apollinario Porto Alegre, Wenceslao Escobar, Joaquim Vasques, Capt. Campello, Alfredo de

Oliveira and Capt. Febrônio de Brito have been obliged to leave the state in order to save their lives.

The writer claims to be informed by correspondents of papers in this city that they are not allowed to send telegrams giving a true account of what occurs. Officers are posted at the telegraph stations to prevent such telegrams from being sent. One of these officers even attempted to alter a telegram that was delivered at the office for transmission to Rio.

This is confirmed by the *Jornal* itself, whose special correspondents complain that the telegrams are mutilated, in consequence of which he is unable to give an account of the true state of affairs in Rio Grande.

The Porto Alegre writer asserts that merchants in that city are obliged to contribute to the fund to be raised for giving a palace to Julio de Castilhos. They are afraid that if they refuse to contribute they will be considered enemies and treated like Hancens.

The writer does not consider an invasion probable, as the federalists, in his opinion, do not think it prudent to attempt to resist both the Castilhos and the federal government.

The letter from Porto Alegre brought forth an answer from the Castilhos congressmen in this city, who published a long account of the state of affairs in Rio Grande from their point of view.

To the charges of barbarity made against their party they answer with recriminations, declaring that between December, 1891, and June, 1892, many robberies and murders were committed by the partisans of those who then held office. They claim that their party now has the support of all the original republicans, of all the old conservative party except the followers of Tavares, and of the southerner part of the old liberal party.

On the 7th inst. Visconde de Pelotas, who decided to return to the state, reached the city of Rio Grande, where he had a cordial reception from the garrison and people. The officers of the garrison, with the military bands of music, went on board to meet him.

It is stated that Gen. Xavier do Valle, who accompanied him, carried letters from President Floriano Peixoto to Gen. Pego.

The latter has contradicted the report that Capt. Medeiros had been murdered by the police. It is said that it was this report which gave rise to the revolt of the 3rd regiment of cavalry.

Montevideo telegrams of the 11th report unusual activity among the refugees and state that an eruption into Rio Grande is constantly expected. Gen. Tavares is said to be ill and it is reported that Col. Guerreiro will consequently command the invading forces. Silveira Martins and some of the subordinate leaders of the federalists were in Montevideo. Rafael Calvo, who was at Rivera, Barros Cabal had left for Alegrete and Uruguay and Col. Salgado had gone to Quaraí. It is added that the refugees have a considerable sum deposited in a Montevideo bank, having received from S. Paulo alone £19,000.

RAILROAD NOTES

—Preliminary surveys have been made on the projected railway from the mountains to Goiaz, from Breu Branco to Praia da Karahá, a distance of 150 kilometres.

—It is announced that on the 20th inst. the section of the Santa Maria do Bom do Monte and Itararé railway between Cruz Alta and the river Uruguay will be opened to traffic.

—Law No. 126, of the 18th ult., authorizes the government to enter into an agreement with the S. Paulo Railway Co., limited, for altering its present contracts with the government.

—The minister of finance refused the application of the Norte de S. Paulo railway company for permission to declare that the interest on the loan it proposes to raise would be paid by the Treasury, although the proceeds of this were to be deposited with the government.

—It is stated that a decree has been signed declaring lapsed the concession to the Geral de Estradas de Ferro company for the Itaboraí to Jaratá extension, and the branch between Saule and Itaboraí. These extensions were a part of the Leopoldina railway system.

—A decree dated on the 18th of November and published in the *Diário Oficial* on the 11th inst. sanctions the law that authorized the Executive to enter upon an agreement with the S. Paulo Railway Company, limited, with authority to extend definitely the period of reversion.

—In answer to the complimentary address sent him by the merchants here Senator Ottoni advocates the extension of the Petropolis railway to Areal and Entre Rios; the latter a station on the Central Brazil trunk line. This is not a new idea, but it is certainly worthy of investigation, for it may relieve the central station here, partially at least. The great drawback is the ascent of the Serra, but as Sr. Ottoni is an engineer, it may be presumed that he has examined into this matter.

LOCAL NOTES

—By decision of the Treasury the temple dedicated to Cast—no mena Comic—in this city will not pay any taxes.

—On the 5th inst. the German ports were declared "clean." Vessels arriving from these will be subjected to a rigorous examination before being granted free pratique.

—We see the Companhia Nacional de Navegação Casteira has purchased a new steamer. As all of the company's fleet are named *João* something, why not call the recent acquisition *Joãozinho*?

—On the 6th inst. the minister of justice authorized the chief of police to deport the anarchists that were recently arrested here. The chief should advise his European colleagues, for the men may be "wanted."

[illegible]

December 10rd, 1892.

BANKS.

BANKS.							
Capital.	Capital paid up.	Reserve fund.	Name.	Dividend paid.	Nom. value.	Last sale.	Closing quotation.
10,000,000\$ 9,000,000	4,000,000\$ 25,000	164,220\$	RIO DE JANEIRO Agrícola do Brasil.....	3\$200—July 22	80\$	115.000	

Brazil,

[illegible]

HYPOTHECARY NOTES

Present Amount	Interest payable	Rate %	Banks	Monthly rent	Last sale	Closing quotations
15,897,000	Jan.-July	6	Credito Real do Brazil...	1008	54 1/2 00	...
7,939,300	Apr.-Oct.	6	do gold...	110 1/2	10000000	... 50 %
7,939,300		6	Credito Real de S. Paulo...	1008	...	... 10000000
7,939,300		6	Credito Real e Intencional	100	75 1/2	...
7,939,300		6	de S. Paulo e Intencional	100	75 1/2	...
500,000	May-Nov.	6	do gold...	100	80 1/2	80 1/2 0000
10,312,000		6	do gold...	100	80 1/2	...
		6	Uniao Agricola do Brazil...	100	80 1/2	... 71 1/2
		6	Uniao Agricola do Brazil...	100	80 1/2	...

MILLS

Capital	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotation
3,000,000\$	3,000,000\$	162,311				
3,000,000	3,000,000	Alhambra Industrial	12 000—July 92	300\$	300\$ 000	
300,000	300,000	Brasil Industrial	12 000—July 92	200	200 000	—320\$ 000
1,000,000	1,000,000	Corfinga	8 000—Aug. 92	200	200 000	
200,000	169,033	Corfinga Industrial	12 000—July 92	200	200 000	
240,000	240,000	Corfinga	12 000—July 92	200	200 000	
1,400,000	950,000	Corcovale	12 000—July 92	200	200 000	
250,000	250,000	D. Isabel	3 000—July 91	200	200 000	
600,000	600,000	Industrial Mineira	.....	200	200 000	
400,000	1,250,000	Industrial de Ouro Preto	.....	200	200 000	
400,000	450,000	P. Grande	12 000—July 92	200	45 000	
4,000,000	4,000,000	10,333				

MISCELLANEOUS

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
1,000,000\$	2,400,000\$	..	Agrícola de Paranaquema.	\$3000—July 91	60\$	60\$000	
1,000,000	2,400,000	..	Agropecuária do Ribeirão Preto	1000—July 91	200		
1,000,000	400,000	..	Agre. Colonial de Vassouras	1000—July 91	200	198 000	
1,000,000	..	..	Cent. e Viagem Fluminense.	4000—July 91	200	215 000	
768,400	768,400	20,000\$	Caruagens Fluminense.	1000—July 91	200	210 000	
1,000,000	34,832	1,500	Ceres Brazilian.	1000—July 91	200	210 000	
1,000,000	725,000	..	Commissões e Esqui. de Café	1000—July 91	200	170 000	
1,000,000	60,200	..	Empresa de Obras Publicas.	1000—July 91	200	180 000	
1,000,000	4,000,000	..	Ervones Fluminense.	1575—Sept. 91	100	150000—225000	
1,000,000	725,000	..	Machoninhos no Brazil.	4000—July 91	100	15 000	
1,000,000	10,000,000	..	de Rio de Janeiro	4000—July 91	100	30 000	20 000—30 000
1,000,000	3,000,000	..	do Rio de Janeiro	1000—Jan. 91	100	20 000	
1,000,000	4,000,000	..	Metropolitan.	..	100	62 000	
1,000,000	5,250,000	24,480	Nacional de Fôrças e Esfor.	..	100	90 000	
1,000,000	1,200,000	..	Nacional de Uguas.	3000—July 91	100	90 000	
1,000,000	8,750,000	..	Novas Eas Rural.	5000—Jan. 91	..	25 000	
1,000,000	10,000,000	..	Obras Hydroelectricas do Brazil	3000—July 91	70	3 000	4 000—...
1,000,000	200,000	21,805	Saneamento Fluminense.	1000—July 91	100	100 000	
1,000,000	2,430,000	..	Servicos Municipals.	12750—July 91	50	35 000	14 000—30 000
1,000,000	9,000,000	34,917	Tropas Brazilian.	12750—July 91	100	30 000	

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New Orleans:

Chantrey	Dec. 24th
----------	-----------

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Coleridge	Jan. 24th

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Dalton	" 26th
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